

1971 No. 2044

COMPANIES

The Companies (Accounts) Regulations 1971

Made - - - 15th December 1971

Laid before Parliament 23rd December 1971

Coming into Operation 7th February 1972

The Secretary of State, in exercise of his powers under section 454 of the Companies Act 1948(a), hereby makes the following Regulations :—

1. These Regulations may be cited as the Companies (Accounts) Regulations 1971, and shall come into operation on 7th February 1972.

2. In section 6(6) of the Companies Act 1967(b) the figure “£15,000” shall be substituted for the figure “£7,500”.

3. In paragraph 13(A)(5) of Schedule 8 to the Companies Act 1948, the figure “£250,000” shall be substituted for the figure “£50,000”.

Nicholas Ridley,
Parliamentary Under Secretary of State,
Department of Trade and Industry.

15th December 1971.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations alter the requirements of the Companies Acts as to the matters to be stated in the accounts of a company which is neither a holding company nor a subsidiary. The changes are :—

- (1) A company whose turnover for a period to which the accounts relate does not exceed £250,000 is not required to give particulars of its turnover. This limit was formerly £50,000.
- (2) If the aggregate of directors' emoluments shown in the accounts does not exceed £15,000 particulars of the emoluments of individual directors need not be shown. This limit was formerly £7,500.

(a) 1948 c. 38.

(b) 1967 c. 81.